

May 8, 2008

City of Las Vegas
Planning and Development Department
731 S. 4th Street
Las Vegas, Nevada
89101

Att: Doug Rankin
Manager, Current Planning Division

Subject: Extension of Time for SDR-9913, SUP-9921 and WVR-10082

Dear Mr. Rankin:

Please accept this letter as justification of our requests for Extensions of Time for these three approved applications. These approvals allow for the development of a mixed use development on the subject site. The subject site contains 35.7 acres and is located at the northwest corner of Centennial Parkway and Tenaya Way (APNs 125-22-412-001 to 025).

As you know, the current market conditions in Las Vegas and much of the country are not favorable for development at this time; however, we believe that a local market recovery is inevitable within the next two years.

The previous approvals of these applications were granted in January 2006. Although a final map has been recorded and building permits issued for a portion of the site, discussions with your office have indicated that the best way to allow us to bridge these approvals to an eventual market recovery, which has been widely anticipated to occur by the end of 2009 or early 2010, would be to submit these extension requests and ask that these extensions be granted for a period of two years. All other related applications concurrently approved in January 2006 do not require extensions of time.

The project as previously approved provides for an integrated, comprehensively designed project on a key Town Center site that will be in keeping with the scale, massing, design and policy framework approved for the Town Center area.

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This project provides substantial on-site and perimeter landscaping, including several open space areas integrated with the project, and (other than as requested by waiver) meets other requirements of Code and of the Town Center Development Standards. We feel this project will have no negative impact on this area, and in fact will represent a positive and valued contribution to the neighborhood.

Our request is to schedule City Council consideration of these items for its June 18, 2008 meeting. Thank you for your assistance.

Sincerely,

A handwritten signature in blue ink, appearing to read "Gary Leobold", written over a horizontal line.

Gary Leobold, AICP

c. D. Waitt

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